based on study of Consultants, to the Board for Reconstruction of Public Sector Enterprises. After receipt of their recommendations, Government will take a decision in the matter.

Revival of Burn Standard and Braithwaite

2971. SHRI DIPANKAR MUKHERJEE:
SHRI CHITTABRATA MAJUMDAR:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether public sector wagon industry is having serious working capital shortage in the execution of wagon order in hand;

(b) if so, the action taken by Government to address the issue in the case of M/s. Braithwaite and M/s. Burn Standard;

(c) whether Prime Minister's intervention has been sought in clinching the issue regarding non-remunerative old orders of railways and supply of free bogie coupler by railways to the public sector wagon industry;

(d) if not, the reasons therefor; and

(e) the details of time bound action plan to sanction revival schemes of M/s. Braithwaite and M/s. Burn Standard?

THE MINISTER OF STATE OF THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI SONTOSH MOHAN DEV): (a) to (e) Both M/s. Braithwaite Company Ltd. (BCL) and M/s. Burn Standard Company Ltd. (BSCL) were referred to the BIFR as loss making companies. These two PSEs have been facing a number of problems including liquidity crunch, non-availability of inputs, shortage of raw materials etc. from time to time and as a result, have not been able to meet their production targets. The Department of Heavy Industry has taken a number of steps to help these two PSEs for augmenting production. They include extended Government Guarantee for Rs. 35 crore and Rs. 55.5 crore to M/s. BCL and M/s. BSCL respectively in order to facilitate bank credit for working capital. DHI has also been extending both plan and non-plan assistance to help the PSEs in maintaining the infrastructure and payment of wages/salaries to the employees.

Regarding the cancellation of old orders for supply of wagons placed by the Ministry of Railways (MoR), the matter has been taken up at the appropriate level with the MoR. The MoR have agreed to resume free supply of bogies and couplers to both companies against future order.

Since M/s. BCL and M/s. BSCL are BIFR-referred company, the BIFR, a quasi-judicial authority, is the final authority to sanction revival schemes for these companies.

Investment of PSUs' share

2972. DR. T. SUBBARAMI REDDY:

SHRI RAASHID ALVI:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether according to a study by an industry body association PSU can continue to fill state coffers while Government retains management control and remains largest shareholder in the PSU:

(b) whether stock markets can earn Government a huge sum of Rs. 31,000 crores if it disinvests only 10 per cent of its stake in each of top public sector undertakings, if so, whether Government are seriously considering the option of this investment on PSUs; and

(c) what are the main reasons and by when final decision in this regard is likely to be taken?

THE MINISTER OF STATE OF THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI SONTOSH MOHAN DEV): (a) This Ministry is not aware of any such study.

(b) and (c) Government has decided, in principle, to list large, profitable Central Public Sector Enterprises (CPSEs) on domestic stock exchanges and to selectively sell small portions of equity in listed, profitable CPSEs (other than the navratnas).